ted into equity share according t_0 the guidelines laid down by Government in 1934;

(C) if so, what are the reasons for putting a sudden ban on conversion *ol* non-convertible debentures in June 198 :

(d) to what extent such an action of Government was in public interest: and

(e) what are the reasons for not putting a ban on the conversion of Joans by financial institutions and thereby making discrimination bet
the two?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) In accordance with the existing guidelines, the institutions stipulate "convertibility clause" ir each case where the financial assistance sanction exceeds Rs. 5 creres. However, no conversion option is stipulated by the financial institutions where th_e aggregate rupee assistance for project finance does not exceed Rs. 5 crores ;ind the combined share, holdings of institutions exceeds 2:S pei cent in the case of non-MRTP companies and 40 per cent in the case of MRTP companies. For purposes ol stimulating "convertibility clause" only rupee assistance is taken into account and the foreign currency loans are kept out from the purview of the guidelines.

(b) to (d) The Government took a decision in June, 1986 that conversion of non-convertible debentures and the non-convertibl portion of partially convertible debentures into equity shares shall not be permitted. Since then no such approval for conversion have been given.

(c) Convertibility of loans given by all India financial institutions and conversion of otherwise of non-conver-iible debentures floated by companies .ore different scheme.

Decline in U.S. aid

1634. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state.

(a) whether it is a fact that the quantum of U.S. aid to India in 1951 onwards was much more than what is received at present; and

(b) if so, what are the main reasons therefor and what steps are being taken by Government to get more aid from the United States?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO); (a) Yes, Sir.

(b) It had been explained by the U.S. authorities that decline in their assistance has been mainly on account of their internal budgetory constraints Our concern at the cut in aid has been conveyed t,o the U.S. side.

Haldia Petrochemicals Project

1635. SHRI CHITTA BASU: Will the Minister of FINANCE be pleased to state;

(a) whether Government have re-examined the financial and other aspects of the proposed $Haldi_a$ Petrochemicals Project in consultation with the State Government of West Bengal; and

(b) if so, what are the results ′ the re-examination?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO); (a) and (b) The JDEI had as a result of its appraisal cf the project at Haldia indicated that ttie i size of the ethylene plant which was part of the project was well below the minimum economic siz_e and as a result the costs of production would f?e

rneconomic. IDBl had also found a . onsiderable gap in financing. In now of this, the Haldia Petrochemicals Ltd. had been asked to examine the possibility of implementing the downstream project in the first phase. No Final reply has so far been received to tliis suggestion from the company. No . ^-examination of the financial and other aspects has, therefore, taken ^lace.

Foreign assistance for Tamil Nadu timing: Presidents Rule

1636. DR. YELAMANCU1LI -IVAJI; Will the Minister of "TNANCE be pleased to state:

(a) what is the total amount of Government to Government foreign resistance committed to Tamil Nadu after the imposition of the President's there: and

(b) how docs such commitment compare with that of similar assistance in each of the five years prior to the President's Rule?

THE MINISTER OF STATE IN THE I F.PARTMFNT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALETRO); (a) and (b) Total foreign assistance committed to Tamil Nadu is :s below:

(Rs. in crores)

Year	Multila-teral	Bilateral
'983	Nil	15.33
)84	151-20	24.00
'985	Nil	Nil
1986	Nil	6.00
v>87	358.47	2 14
1988	491 90	112.75

Controlling of 'Green House Effect'

1637. DR. YELAMANCFIIL! SIVAJI: Will the Minister of ENVIRONMENT AND FORESTS be pleased to state:

(a) whether it is a fact that the so called "green house effect" is causing great concern all over the world as it is disturbing the atmosphere around our planet;

(b) if so, what is the policy of Government in this regard and what Programme is being implemented to tackle the problem: and

(e) what specific steps are beinj taken to prevent damage to ozone on account of chemical pollution from our planet?

THE MINISTER OF ENVIRONMENT AND FORESTS CSHRI Z. R. ANSARI): (a) Yes, Sir.

(b) The green house effect is caused by increase in the amount of certain gases in the troposphere mainly due to emissions from burning of fossil fuel, use of chlorofluorocarbons and certain types of industrial activities and also due to increasing deforestation in the world. The policy of the Government ir: to urge coordinated international action to restrict the build up of green house gases through stricter emission contro's, energy conservation, use of alternative and renewable sources of energy and increased afforestation India has programmes in each of these

(c) The damage to ozone layer occurs due to chloroflurocarbons used in certain industrial activities. India produces and consumes an insignificant amount of these chemicals, about 5000 tonnes, compared tn the consumption of more than a million tonnes in the developed countries. A protocol to restrict the production and consump tion of these chemicals in the world lias been arrived at a meeting held by the United Nations Enivornment Programme at Montreal in September